(d) and (e) The Balance sheet as at 31 -03-2001 of M/s Jet Airways (India) Pvt. Ltd. has been scrutinized and a letter has been issued to the company calling for its comments to examine violation of the Companies Act, 1956. Further action will be taken on receipt of company's reply.

New Accounting Standards for DotCom Companies

2361. SHRI RAMA MUNI REDDY SIRIGIREDDY: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the Institute of Chartered Accountants of India has forwarded new accounting standards for dotCom companies to Government;

(b) if so, what are those standards; and

(c) the steps Government have contemplated in this regard, so far?

THE MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS (SHRI ARUN JATTLEY): (a) Yes, Sir.

(b) The Guidance Note on Accounting by DotCom Companies contains standard accounting treatments dealing with various significant aspects such as measurement and recognition of revenue and expenses.

(c) The Securities and Exchange Board of India has made it mandatory for all listed Companies to adhere to the Guidance Note on Accounting by DotCom Companies issued by the Institute of Chartered Accountants of India.

Setting up of a Supreme Court bench at Hyderabad

2362. SHRI K. RAMA MOHANA RAO: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether there is any proposal before his Ministry for setting up of a Supreme Court Bench at Hyderabad;

(b) if so, the details thereof; and

(c) if not, the reasons for not setting up such a Bench at Hyderabad?

THE MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) to (c) Article 130 of the Constitution of India provides that the Supreme Court shall sit in Delhi or in such other place or places as the Chief Justice of India may, in consultation with the President,